RESERVE PRICE AUCTIONING

ABSTRACT

5   A method and implementing system are provided in which items
are offered for auction sale at a network site to bidders
who access the auction site. A seller is enabled to
designate a reserve price as well as a number of automatic
auction extensions to an initial auction period. If the
10   designated reserve price for an item is not met during the
initial auction period, and the seller has authorized a
designated number of auction extensions, the auction is
continued beyond the initial auction period and is
automatically extended for the designated number of
15   extensions until either a bid for the reserve price is
received or the number of authorized extensions has
transpired.